(vii) In consultation with State Governments, Panchayats and Gram Sabhas will be empowered to generally supervise the availability of PDS SKO and at subsidised prices, and a reporting mechanism will be put in place for Panchayats/Gram Sabha to report any deficiencies to the State Administration and the OMCs concerned.

At a meeting of State Ministers incharge of Food & Civil Supplies and Panchayati Raj on 29th July 2005, a number of suggestion were made which are being worked into the format of the Pilot Project.

It is hoped that the implementation of this project will lead to a significant breakthrough in the delivery of subsidized SKO to the entitled segments of society and thus contribute to the curbing of diversion for adultration.

(d) to (e) It is proposed to have a massive advertisement campaign through various forms of media, including electronic and print media, to disseminate the information about the scheme amongst the masses. The details are being worked out.

Fluctuation of Stock Market

†*134. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that at present an unprecedented boom is taking place in share market;

(b) whether speculators have any dubious substative role behind this boom;

(c) if so, the steps taken by Government to provide relief to the common investors from this sort of fluctuation; and

(d) the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) The movement in the stock indices along with the rates of change is given in the table below:

†Original notice of the question was received in Hindi.

Monthly Averages of Sensex and Nifty

		Sensex	% change in Sensex	Nifty	%Change in Nifty
Jan	2004	5954.148	9.76	1906.002	9.54
Feb		5823.17	-2.20	1852.7	-2.80
Mar		5612.919	-3.61	1779.627	-3.94
Apr		5809.005	3.49	1848.388	3.86
May		5204.646	-10.40	1640.2	-11.26
Jun		4823.867	-7.32	1506.116	-8.17
Jul		4972.875	3.09	1568.084	4.11
Aug		5144.165	3.44	1615.302	3.01
Sep		5423.271	5.43	1691.957	4.75
Oct		5701.608	5.13	1794.98	6.09
Nov		5960.747	4.55	1873.935	4.40
Dec		6393.83	7.27	2021.943	7.90
Jan	2005	6306.988	-1.36	1977.829	-2.18
Feb		6595.115	4.57	2067.43	4.53
Mar		6679.18	1.27	2096.23	1.39
Apr		6379.293	-4.49	1987.095	-5.21
May		6482.663	1.62	2002.277	0.76
Jun		6925.837	6.84	2134.102	6.58
Jul*		7320.98	5.71	2232.70	4.62

*Data till July 27, 2005

As can be seen from the table above, the rates of change have shown movement in either direction. The stock markets in the recent past are witnessing these levels as the markets are giving higher returns. The one year index returns on BSE Sensex, S&P CNX Nifty, CNX Nifty Junior and the CMIE Overall Index are 46.87%, 41.77%, 57.06% and 59.56% respectively. (Figures as on July 22, 2005).

(c) and (d) It is the intention of both the Government and Securities and Exchange Board of India (SEBI) to promote a fair and transparent market and to promote market integrity. To curb malpractices in trading and to ensure integrity of markets, SEBI has put in place a mechanism comprising of monitoring and surveillance of trading including through the online

monitoring system of stock watch by exchanges. A regular system of weekly surveillance meetings with major stock exchanges, *viz.*, Bombay Stock Exchange, National Stock Exchange and the Depositories, has been put in place to provide a confidential platform for exchange of views on areas of emerging concerns, specific abnormalities, and to consider pre-emptive actions and discuss general surveillance issues. Based on discussions in the weekly meetings, SEBI in consultation with exchanges initiates several preventive surveillance measures including imposition of additional margins, reduction of gross exposure limits and shifting of scripts to trade for trade segment during the last year. SEBI in consultation with exchanges has also laid down standard criteria for initiating/reviewing with surveillance actions.

Grant-in-aid to Maharashtra

*135. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that State Government of Maharashtra has requested for Grant-in-aid from Central Government for Tricentenary Anniversary of Gur-ta-Gaddi at Nanded city;

(b) if so, the details thereof; and

(c) what action Government propose to take in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) Chief Minister, Maharashtra *vide* his letter dated 08.02.2005 and 09.03.2005 addressed to the Prime Minister and letter dated 25.07.2005 addressed to the Dy. Chairman, Planning Commission, has requested for financial assistance to the tune of Rs. 425 crore from the Government of India, for commemorating the Tricentenary Anniversary of Gur-Ta-Gaddi at Nanded city in October, 2008 on the lines of "Simhastha Kumbhamela" held at Nasik for which the Government of India had sanctioned Rs. 100 crores as Additional Central Assistance.

For celebration of the above Anniversary, the State Government expects 2.5 million Sikh pilgrims to collect from all over the country. Collector, Nanded has prepared a development plan of Rs. 817 crores for this purpose, which includes development of Gurudwara (Rs. 210 crores), Camp development (Rs. 215 crore) and City development (Rs. 392 crore).